FIRST QUARTER 2026 HIGHLIGHTS

YETI®

BUILT FOR THE WILD.

SAFE HARBOR STATEMENT

Disclaimer

We are not making any representations or warranties, express or implied, with respect to the information (financial, business, legal or otherwise) contained in this presentation. No person has been authorized to give any information other than that contained in this presentation.

Forward Looking Statements

This presentation, as well as other written or oral communications made from time to time by us, may contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward looking statements refer to our current expectations and projections relating to our financial condition, results of operations, plans, objectives, strategies, future performance, and business. All statements other than statements of historical or current fact included in this presentation are forward-looking statements. Forward-looking statements include statements containing words such as "anticipate," "assume," "believe," "can," have," "contemplate," "continue," "could," "design," "due," ' "estimate," "expect," "forecast," "goal," "intend," "likely," "may," "might," "objective," "plan," "predict," "project," "potential," "seek," "should," "target," "will," "would," and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operational performance or other events. For example, all statements made relating to our expectations for opportunity, growth, innovation and new products, including statements regarding product innovation, broadening our brand and addressable market, capital expenditures, global expansion, supplier diversification, returning shareholder value, strategic acquisitions, maintenance of a strong balance sheet and the 2026 financial outlook provided herein, constitute forward-looking statements.

All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that are expected and, therefore, you should not unduly rely on such statements. The risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these forward-looking statements include but are not limited to: (i) economic conditions or consumer confidence in future economic conditions; (ii) our ability to maintain and strengthen our brand and generate and maintain ongoing demand for our products; (iii) our ability to successfully design, develop and market new products; (iv) our ability to effectively manage our growth; (v) our ability to expand into additional consumer markets, and our success in doing so; (vi) the success of our international expansion plans; (vii) our ability to compete effectively in the outdoor and recreation market and protect our brand; (viii) the level of customer spending for our products, which is sensitive to general economic conditions and other factors; (ix) problems with, or loss of, our third-party contract manufacturers and suppliers, or an inability to obtain raw materials; (x) fluctuations in the cost and availability of raw materials, equipment, labor, and transportation and subsequent manufacturing delays or increased costs; (xi) adverse changes in international trade policies, tariffs and treaties, including increases in tariff rates and the imposition of additional tariffs; (xiii) our relationships with our national, regional, and independent retail partners, who account for a significant portion of our sales; (xiv) the impact of natural disasters and failures of our information technology on our operations and the operations of our manufacturing partners; (xv) the integration and use of artificial intelligence; (xvi) our ability to attract and retain skilled personnel and senior management, and to maintain the continued efforts of our management and key employees; (xvii) the impact of our indebtedness on our ability to invest in the ongoing needs of our business, and (xviii) our ability to successfully execute our share repurchase program and its impact on stockholder value and the volatility of the price of our common stock. For a more extensive list of factors that could materially affect our results, you should read our filings with the United States Securities and Exchange Commission (the "SEC"), including our Annual Report on Form 10-K for the year ended January 3, 2026, as such filings may be amended, supplemented or superseded from time to time by other reports we file with the SEC.

These forward-looking statements are made based upon detailed assumptions and reflect management's current expectations and beliefs as of the date hereof. While we believe that these assumptions underlying the forward-looking statements are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect actual results. Readers of this presentation should consider these factors in evaluating, and are cautioned not to place undue reliance on, the forward-looking statements contained therein. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Non-GAAP Financial Measures

In addition to our results determined in accordance with GAAP, we supplement our results with non-GAAP financial measures, including Adjusted Net Sales, Adjusted Gross Profit, Adjusted Gross Profit as a percentage of Adjusted Net Sales, Adjusted Selling, General and Administrative ("SG&A") Expenses, Adjusted SG&A as a percentage of Net Sales, Adjusted Operating Income, Adjusted Operating Income as a percentage of Net Sales, Adjusted Net Income and Adjusted Net Income per Diluted Share ("Adjusted EPS") and Free Cash Flow.

Our management uses these non-GAAP financial measures in conjunction with GAAP financial measures to measure our profitability and to evaluate our financial performance and, with respect to free cash flow, our ability to generate cash. We believe that these non-GAAP financial measures provide meaningful supplemental information regarding the underlying operating performance of our business and are appropriate to enhance an overall understanding of our financial performance. We believe free cash flow provides meaningful supplementary information about our ability to generate cash that can be used for investing in our business or for strategic opportunities. These non-GAAP financial measures have limitations as analytical tools in that they do not reflect all of the amounts associated with our results of operations or cash flow from operations as determined in accordance with GAAP. Because of these limitations, these non-GAAP financial measures should be considered along with the comparable GAAP financial measures. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures. See Appendix for reconciliation of GAAP to non-GAAP financial measures.

We do not provide a reconciliation of forward-looking non-GAAP to GAAP financial measures because such reconciliations are not available without unreasonable efforts. This is due to the inherent difficulty in forecasting with reasonable certainty certain amounts that are necessary for such reconciliation. For the same reasons, we are unable to forecast with reasonable certainty all deductions and additions needed in order to provide a forward-looking GAAP financial measures at this time. The amount of these deductions and additions may be material and, therefore, could result in forward-looking GAAP measures being materially different or less than forward-looking non-GAAP financial measures. See "Forward Looking Statements" above.

Q1 2026 RESULTS AT A GLANCE

NET SALES MIX

KEY FINANCIAL METRICS

$380.4M Net Sales	**+8%** Net Sales Growth
55.3% Adj. Gross Margin[1]	**-200bps** Adj. Gross Margin Change Y/Y[1]
$26.6M Adj. Operating Income[1]	**7.0%** Adj. Operating Margin[1]

$127.8M Cash	**-4%** Inventory (Y/Y)

1. Based on non-GAAP measures. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.
2. Other includes apparel, bottle openers, ice substitutes, and other accessories.

STRATEGIC GROWTH PRIORITIES

1 DRIVING PRODUCT INNOVATION

- **Platform-led innovation, not one-off products.** We build scalable platforms (Drinkware; Coolers & Equipment) that let us reuse design DNA and operational know-how—then extend into new use cases that strengthen the ecosystem.
- **A consistent cadence of "newness" that keeps demand fresh.** Refreshed core + thoughtful extensions + seasonal color are broadening engagement across the portfolio—without relying on a single hero SKU.
- **Adjacencies that expand usage occasions—credibly.** Innovation is pulling consumers into newer spaces like bags, soft coolers, and sport/family hydration, adding occasions and widening the funnel while staying true to durability and performance.

2 BROADENING OUR BRAND AND ADDRESSABLE MARKET

- **Reach is expanding while the brand promise stays intact.** We're broadening the customer base and attracting new consumers, while protecting the trust, quality, and performance standards that define YETI.
- **Authenticity fuels efficient growth.** Brand trust reduces "marketing friction," supports premium positioning, and makes it easier for customers to adopt what we build next—creating a compounding flywheel.
- **Omni-channel + modern storytelling expands access.** Wholesale drives discovery, DTC deepens loyalty, marketplaces add convenience, and newer channels (e.g., social commerce) help us reach incremental audiences—without compromising brand standards.

3 EXPANDING OUR GLOBAL PRESENCE

- **A long runway, still early innings.** International remains a compelling long term growth opportunity, and we are still early in unlocking it. Premium, performance oriented brands can travel when built with authenticity and executed with discipline.
- **A repeatable playbook we can scale market-by-market.** We continue to accelerate to scale with strong economics. Right assortment and distribution, localized activation, and disciplined investment—designed to expand efficiently and consistently over time.
- **Momentum across priority regions.** Europe is broadening distribution with improving account productivity; Asia is moving through a deliberate ramp; and Canada/Australia continue to reinforce brand strength—supporting sustained demand creation and market penetration.

YETI

1 DRIVING PRODUCT INNOVATION

BUILDING GROWTH PLATFORMS

THE YETI PRODUCT DNA

DURABILITY
Built to perform in the world's harshest conditions

PERFORMANCE
Engineered for the highest standard of use

DESIGN
Purposeful form that reflects function and lifestyle

1. Includes Branded Apparel and Accessories platforms

DRINKWARE PLATFORMS

BOTTLES | JUGS

CUPS | MUGS | TUMBLERS

TABLEWARE | COFFEEWARE | BARWARE | CONTAINERS

COOKWARE

YETI

COOLERS & EQUIPMENT PLATFORMS

HARD COOLERS

CASES & STORAGE

OUTDOOR LIVING

COOLERS & EQUIPMENT PLATFORMS

SOFT COOLER BAGS

EVERYDAY BAGS

TRAVEL BAGS

PURSUIT BAGS

YETI

2 BROADENING OUR BRAND AND ADDRESSABLE MARKET

YETI

SCALING OUR GLOBAL AUDIENCE

- Building global communities across a wide range of pursuits
- Growing our reach by connecting people, product, and experiences

2026+
Adding new consumer moments in global sport & entertainment

2016-2025
Reached broader outdoor communities, and drove demographic expansion

2006-2015
Foundation in Fishing & Outdoor

YETI

FUELING BRAND ENGAGEMENT

CUSTOMIZATION

COLOR

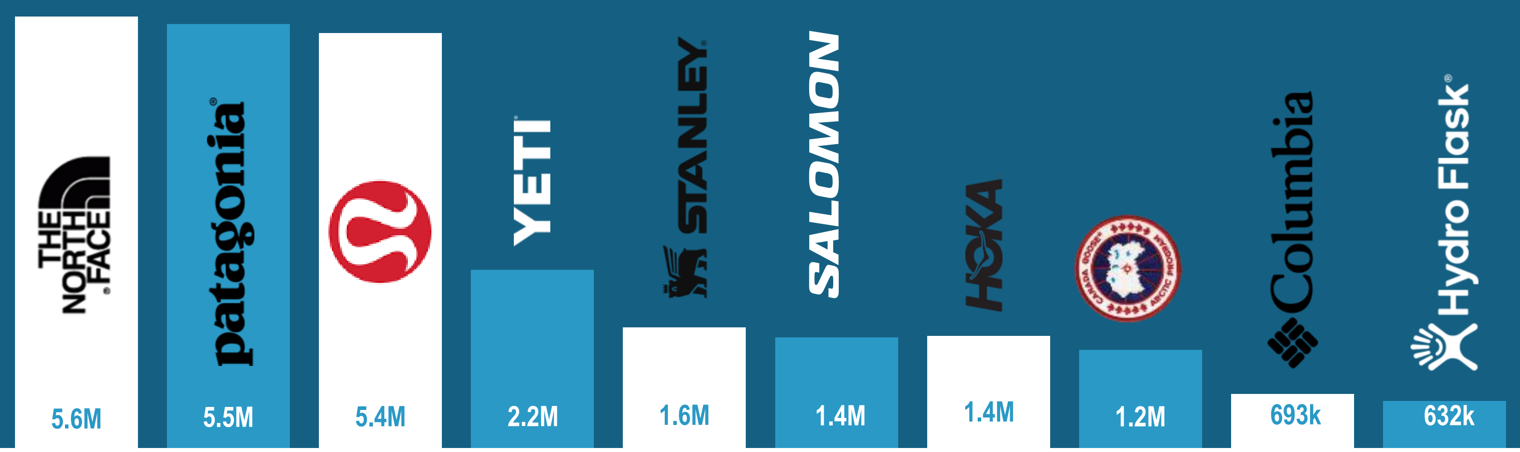
LIMITED EDITION

Fresh and differentiated offerings encourage new and repeat purchases

YETI

EXTENSIVE MEDIA REACH

LARGE & GROWING SOCIAL MEDIA PRESENCE



EARNED MEDIA AWARDS

BEST TESTED yahoo! 2026

Best Splurge French Press
YETI French Press

MEN'S JOURNAL TRAVEL AWARDS 2026

Best Adventure Travel Pack
Ranchero Backpack

BROAD EARNED MEDIA COVERAGE

GMA, GEAR PATROL, CNN underscored, Men's Health, HICONSUMPTION, GQ

AJC, GEARJUNKIE, Outside, Southern Living, OVR, POPULAR SCIENCE

TRAVEL + LEISURE, MEN'S JOURNAL, Wirecutter, yahoo!shopping, SFGATE

YETI

MEDIA HIGHLIGHTS

MEN'S JOURNAL
The Coolest New Gear and Gadgets We Tested This Week

Wirecutter
The Best Carry-On Luggage

Men'sHealth
Our Editors Have Tested Dozens of Backpacks. These 11 Are the Ones We Trust Most.

yahoo!shopping
I shop online constantly, and these are my 10 new obsessions for February

SFGATE
YETI's new snack boxes are designed for life between meals

EatingWell
Stop! Don't Buy These Unnecessary Exercise Products—Here's What You Actually Need

GEARJUNKIE
Chinese Zodiac Watch, Little YETI Lunch Box, Italian Wool by The North Face, and More Emerging Gear

AJC
Valentine's Day gifts that feel thoughtful, cool and actually useful

HICONSUMPTION
YETI's Debut Hiking Backpack Combines Mystery Ranch Engineering With Legendary Durability

GQ
The Best Camping Chairs Work Everywhere (Including Your Home)

GEAR PATROL
Yeti's Surprising New Drop Redefines Its Iconic Cooler Lineup

Outside
We Tried Yeti's New Hiking Backpack. Here's What We Think.

POPULAR SCIENCE
YETI launches the Skala hiking pack, combining durable design and advanced organization

GMA
Valentine's Day 2026 gifts: For women, men, kids or anyone you love

Men'sHealth
Yeti Gets Into the Backpacking Game and Salomon Has a New Super Shoe

OVR
YETI Skala Hiking Pack Challenges Legacy Brands With Premium Materials and Innovative RipZip Access System

CNN underscored
Our favorite product releases this week: Ikea, Shark, Yeti and more

TRAVEL+LEISURE
The 12 Best Travel Blankets For Flights, Road Trips, and Beyond

YETI

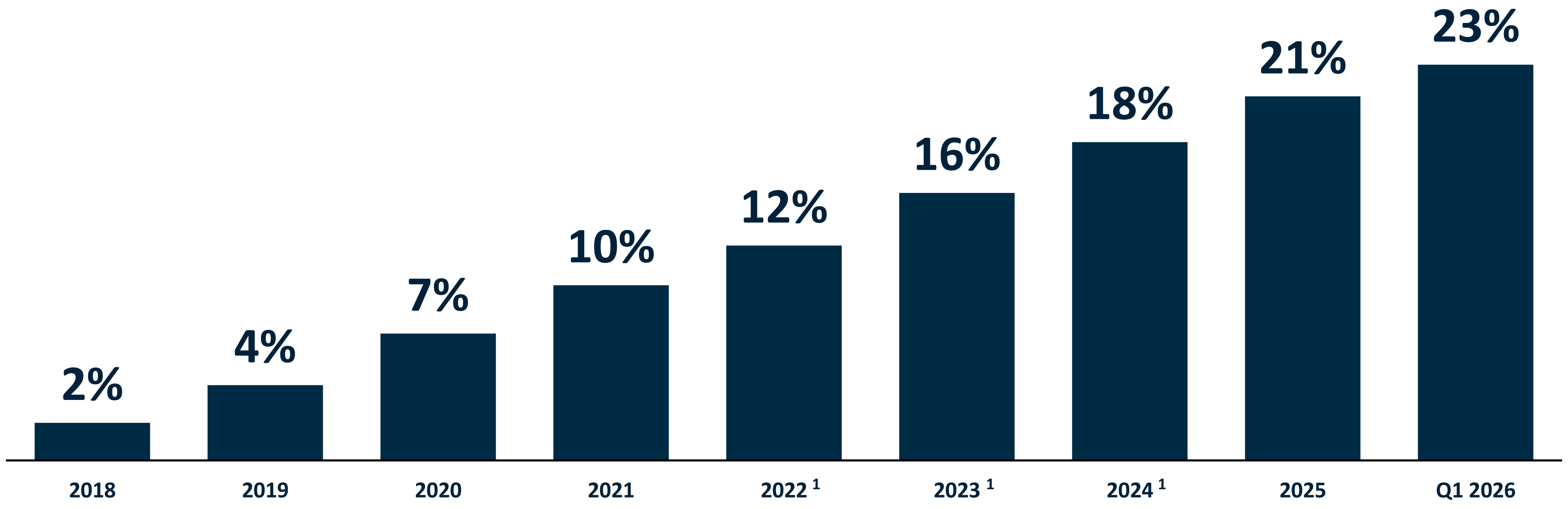
3 EXPANDING OUR GLOBAL PRESENCE

INTERNATIONAL: CURRENT FOOTPRINT

KEY INTERNATIONAL MARKETS

2017 Entry 2019 Website: YETI.CA	2017 AUS Entry 2019 NZ Entry	2019 Entry 2019 Websites: UK, EU 2021 Websites: DE, FR, IT, IE, NL 2021 Subsidiary in Amsterdam	2018 Japan Entry: Limited Wholesale 2025 Broader Launch 2026 Full Market launch (incl. e-Commerce)

YETI HISTORICAL INTERNATIONAL MIX

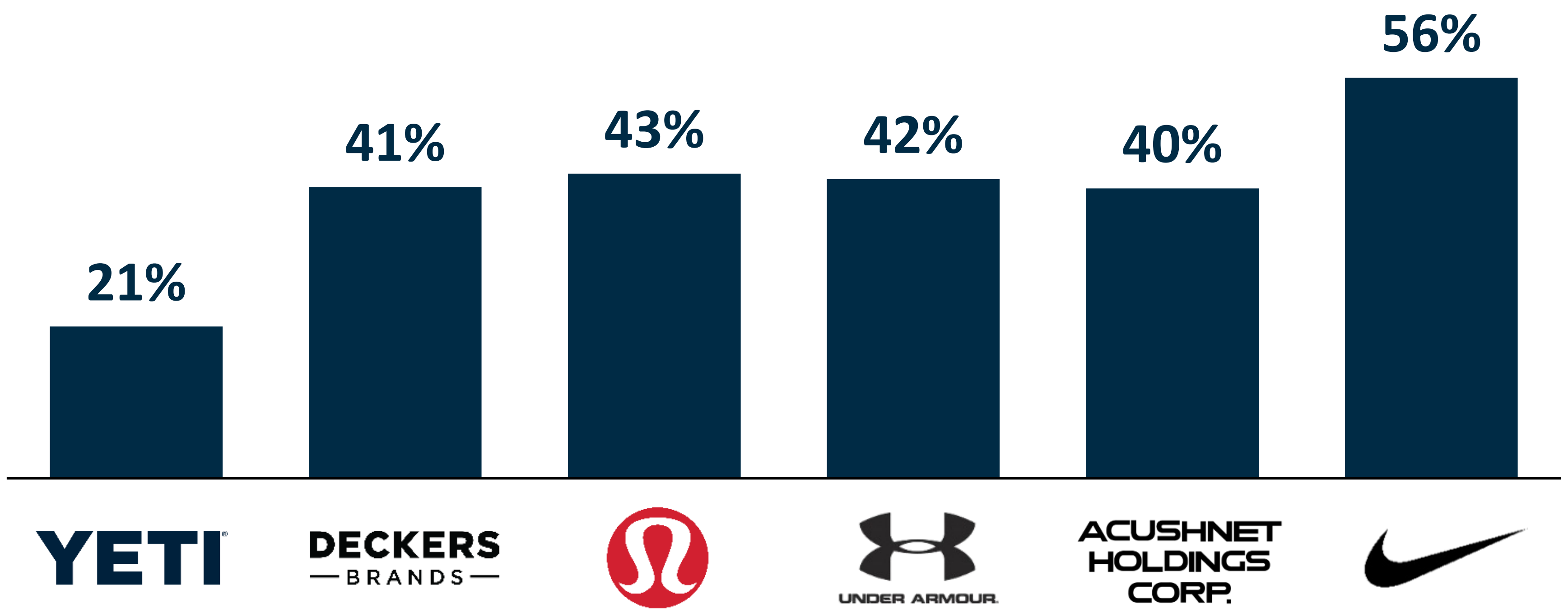


1. For FY22, FY23, and FY24, international mix is based on adjusted net sales. For all other years, international mix is based on GAAP net sales. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.

INTERNATIONAL: GROWTH STRATEGY

- Drive deep consumer relevance through brand, omni-channel expansion and localized go-to-market execution
- Regional leadership, scalable infrastructure, and brand execution to accelerate growth
- Leverage growing global and regional Ambassador network and partnerships to drive brand authenticity and awareness

INTERNATIONAL MIX OPPORTUNITY[1]



1. Comparison represents trailing twelve-month (TTM) percentage of sales from international markets per public company filings as of April 21, 2026.

STRONG OMNI-CHANNEL PRESENCE

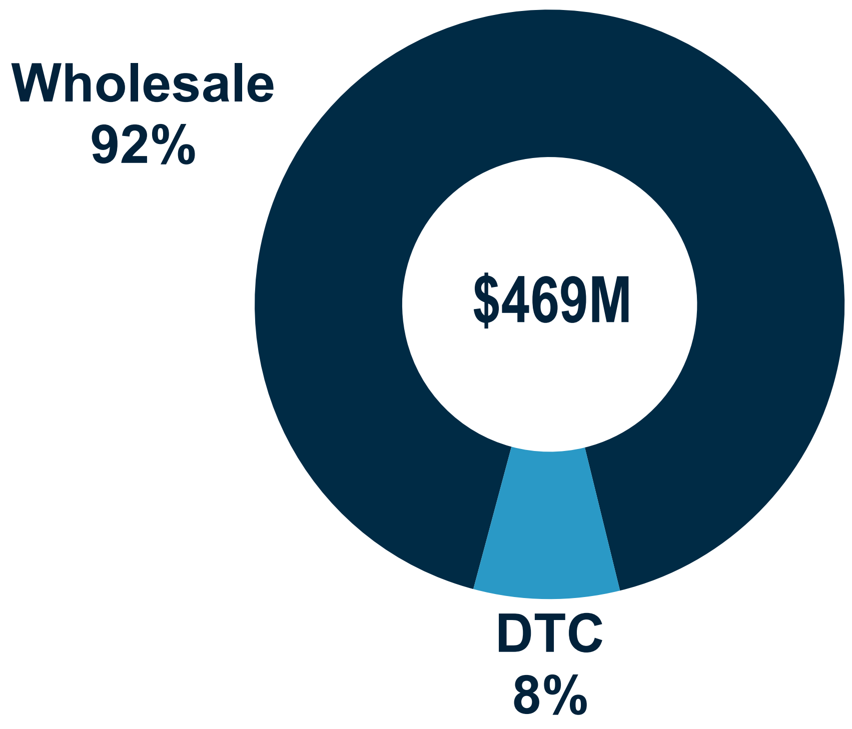
YETI®

OMNI-CHANNEL STRATEGY

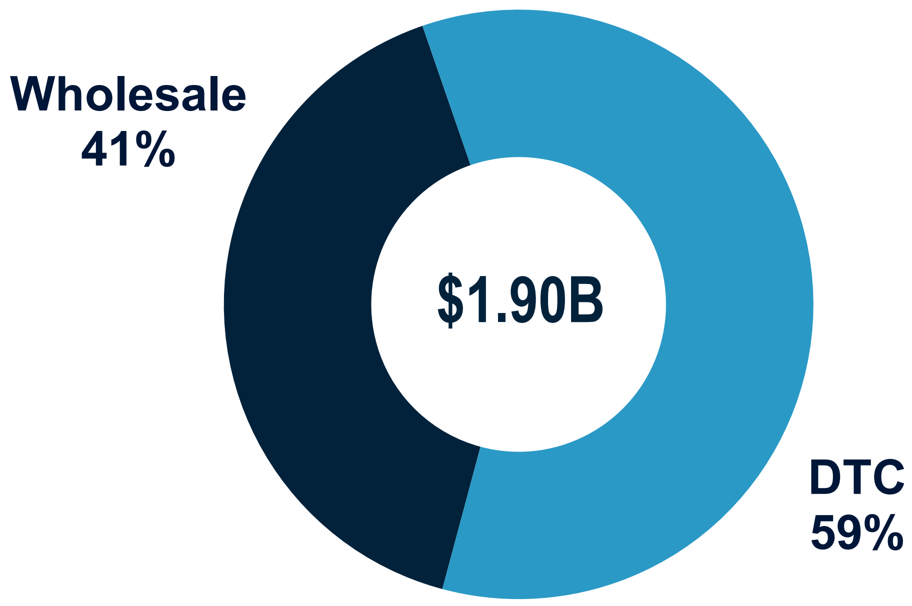
- Diversified presence across DTC and wholesale channels continues to broaden reach, meeting consumers where and how they shop
- Strong foundation for scalable digital growth and wholesale expansion in 2026 and beyond
- Partnerships such as Fanatics and Nordstrom fuel additional momentum across channels

CHANNEL MIX EVOLUTION

2015

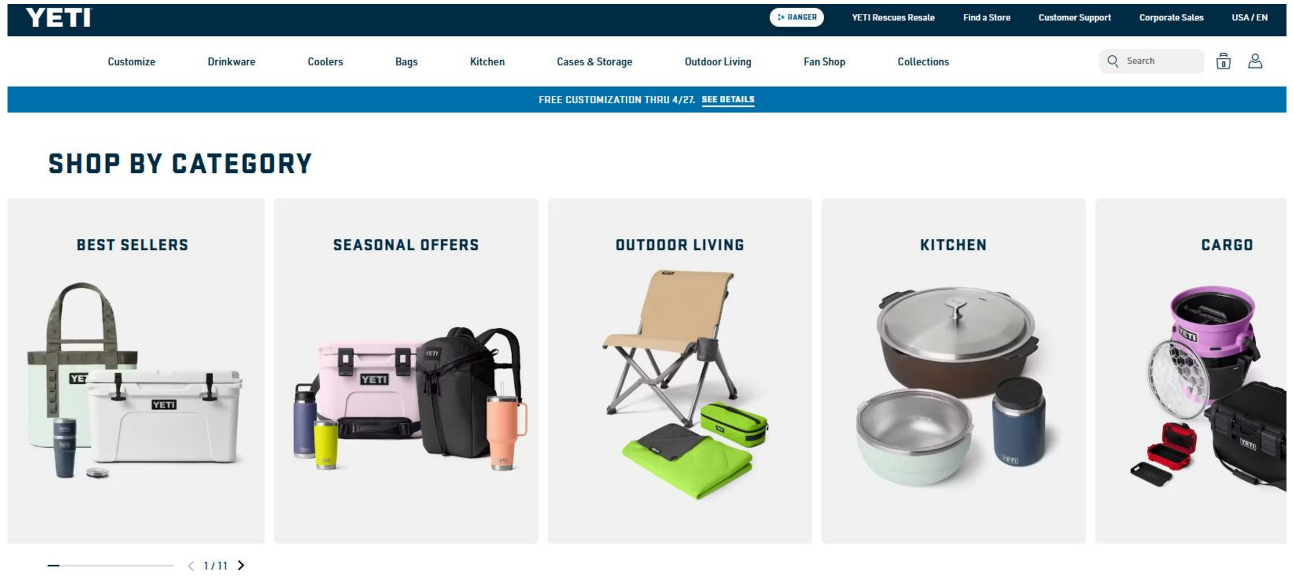


LTM Q1 2026



DIRECT-TO-CONSUMER

YETI ECOMMERCE



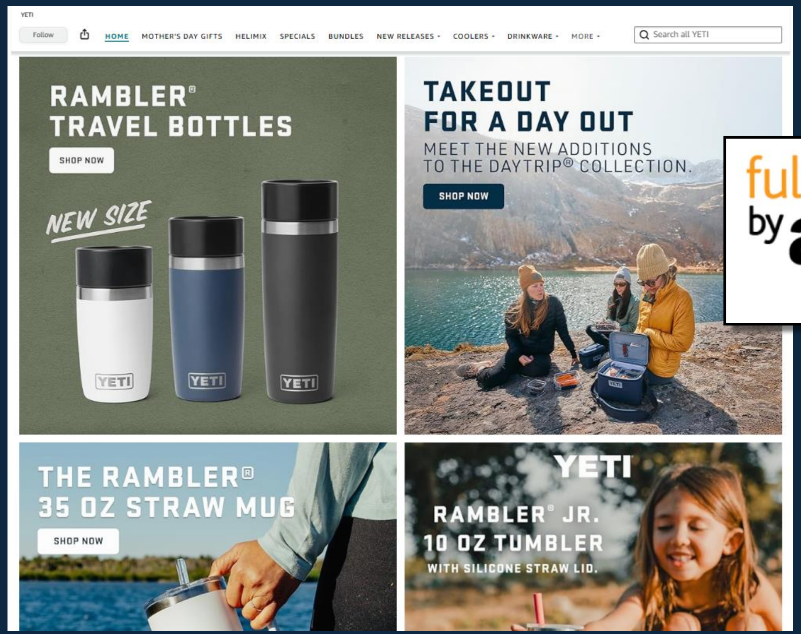
GLOBAL SITES
US
Canada
Australia
New Zealand
EU
France
Germany
Ireland
Italy
Netherlands
UK
Japan

YETI RETAIL

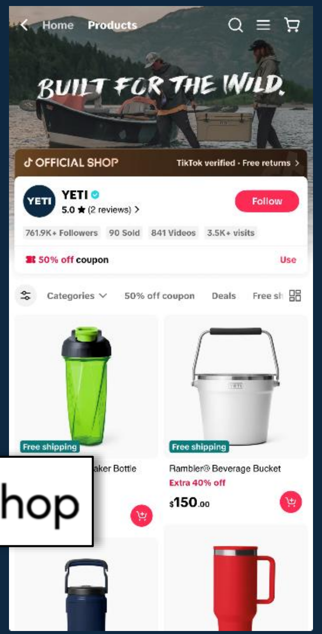
CORPORATE SALES[1]

AG1
Blackberry Mountain
SAP
Liquid Death Mountain Water
Microsoft
Super
C3 Presents
Sierra Nevada
BDA
Tito's Handmade Vodka Austin Texas
salesforce
Cintas Ready for the Workday
Four Seasons
CCA Texas
Nucor

MARKETPLACES



fulfillment by amazon



TikTok Shop

1. Select list of Corporate Sales customers

YETI

WHOLESALE

NATIONAL & REGIONAL ACCOUNTS

DICK'S SPORTING GOODS
Academy SPORTS+OUTDOORS
ACE Hardware
REI
Bass Pro Shops
Cabela's
BCF
Fanatics
SPORTCHEK
石井スポーツ ISHII SPORTS
TSC TRACTOR SUPPLY CO
SCHEELS
NORDSTROM

SPECIALTY RETAILERS

- Diverse dealers across BBQ, boating, building supply, camping, farming, fishing, hardware, hunting & shooting, and outdoor destinations
- Significant opportunity to grow our specialty dealer base across global markets to match product innovation

STRONG MERCHANDISING FOCUS

Dick's Sporting Goods (US)

Fenwick (UK)

Alpen Fukuoka (Japan)

YETI

SUPPLY CHAIN TRANSFORMATION

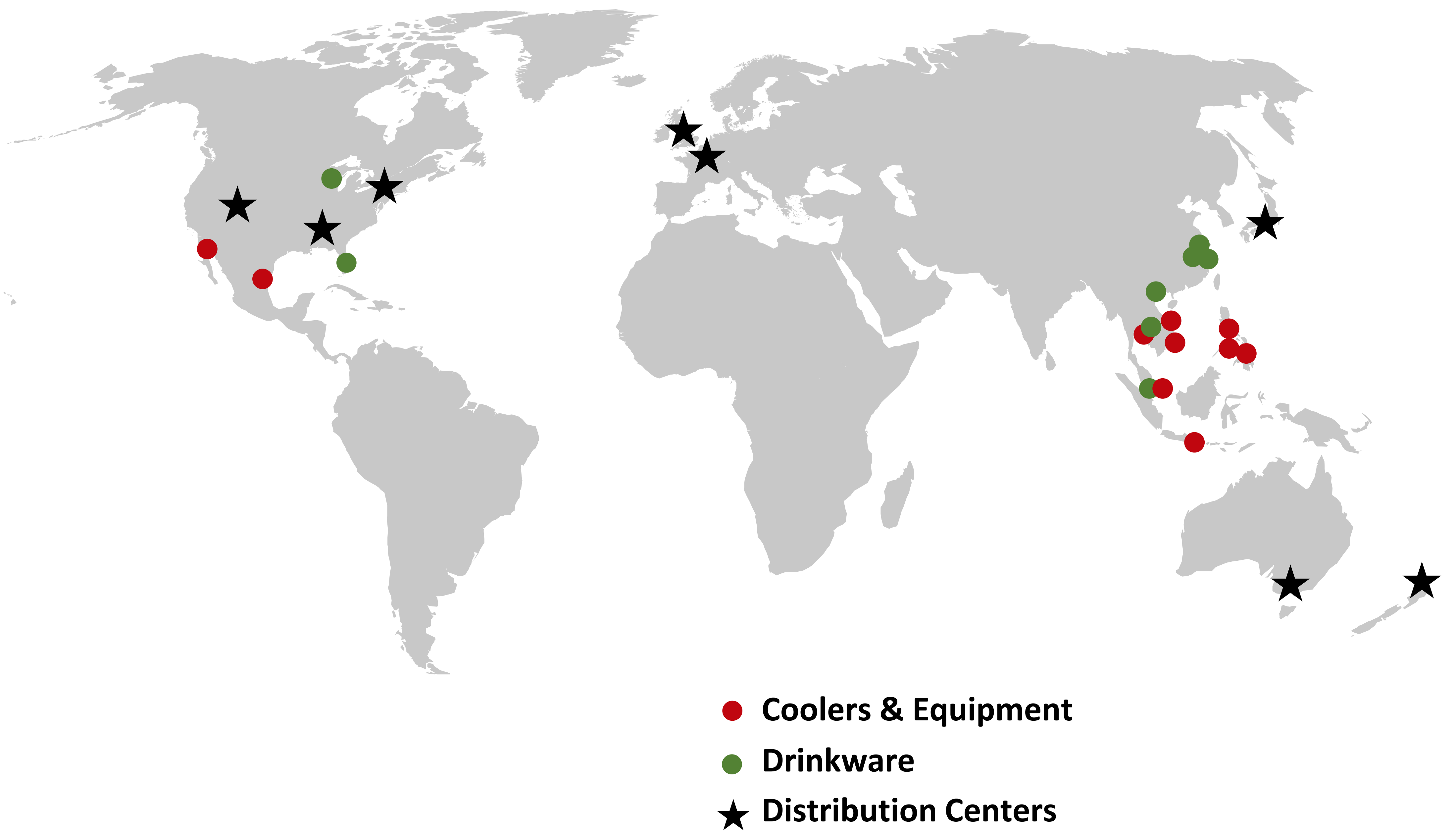
YETI

GLOBAL SUPPLY CHAIN

GLOBAL INFRASTRUCTURE

- Partner with leading third-party manufacturing and logistics partners
- Accelerate supplier diversification strategy to mitigate geopolitical and operational risk and strengthen our ability to scale globally
- Driving continuous improvement around quality, delivery and best cost
- 3PL facilities in Memphis, Salt Lake City, Australia, New Zealand, Canada, the UK, the Netherlands and Japan
- Scaling regional customization facilities and capabilities to support global Direct-to-Consumer demand

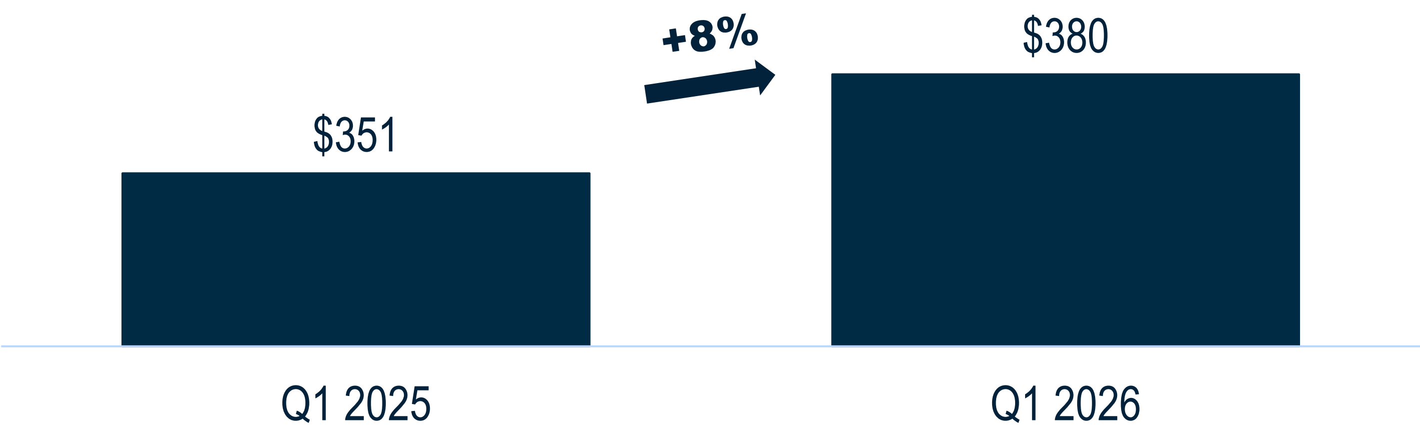
GLOBAL FOOTPRINT



FINANCIALS

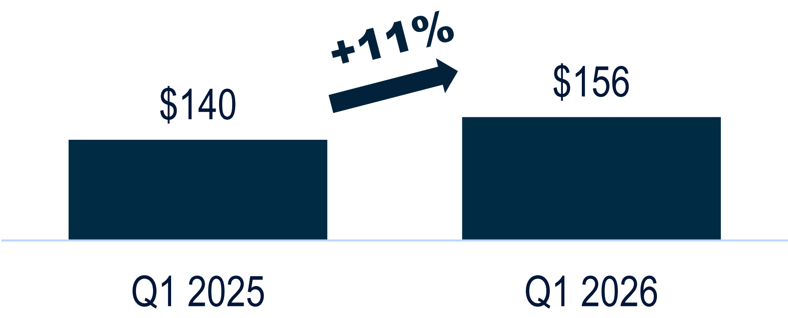
Q1 2026 RESULTS

NET SALES

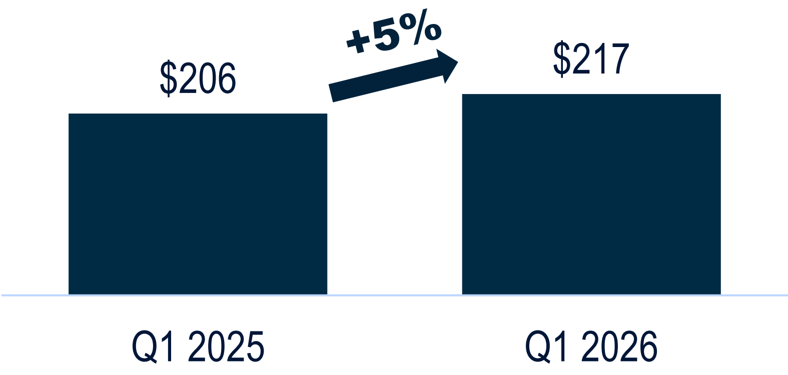


CATEGORY NET SALES GROWTH

Coolers & Equipment

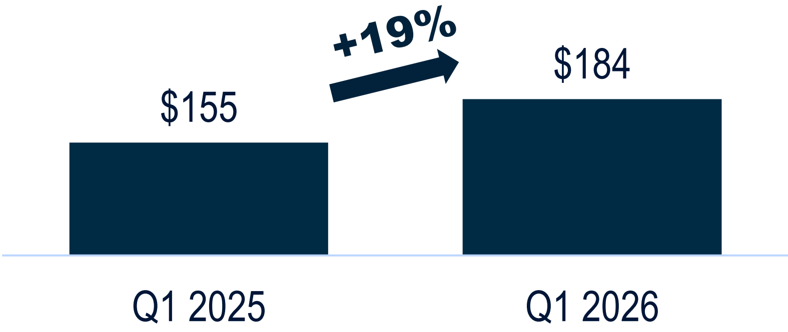


Drinkware

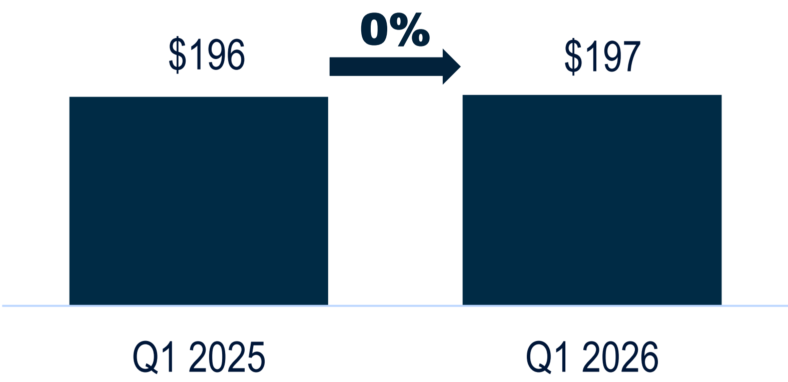


CHANNEL NET SALES GROWTH

Wholesale



Direct-to-Consumer



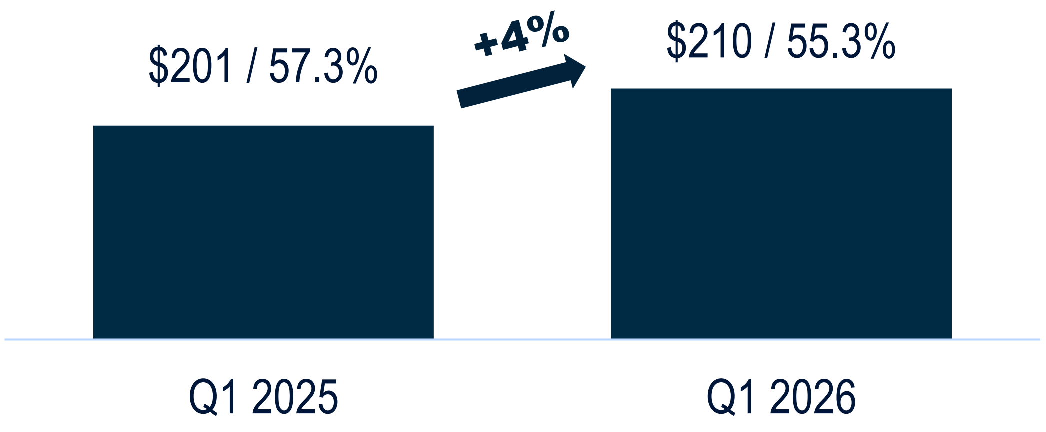
Note: $ in millions.

YETI

Q1 2026 RESULTS (CONT'D)

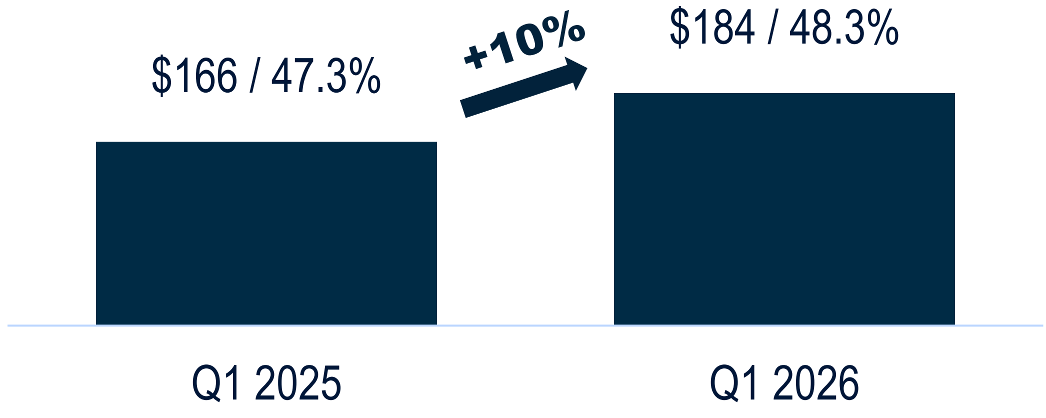
ADJUSTED GROSS PROFIT

Adjusted Gross Profit $ / % Margin



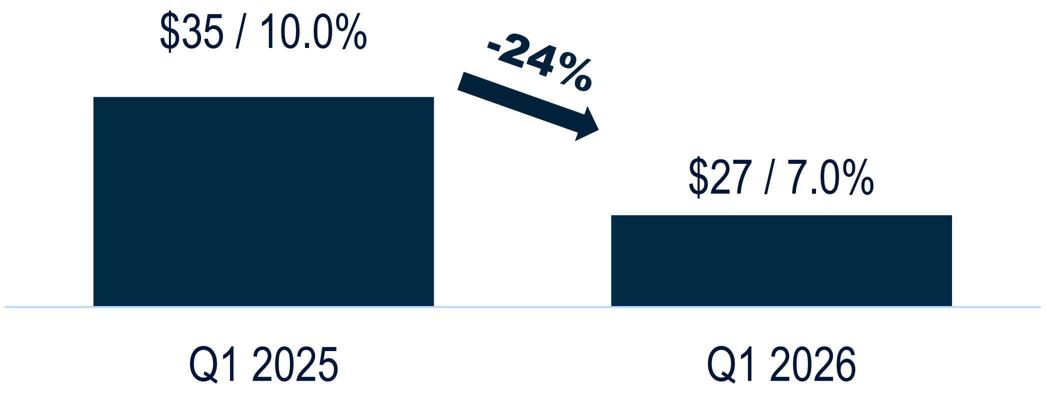
ADJUSTED SG&A

Adjusted SG&A $ / % Margin

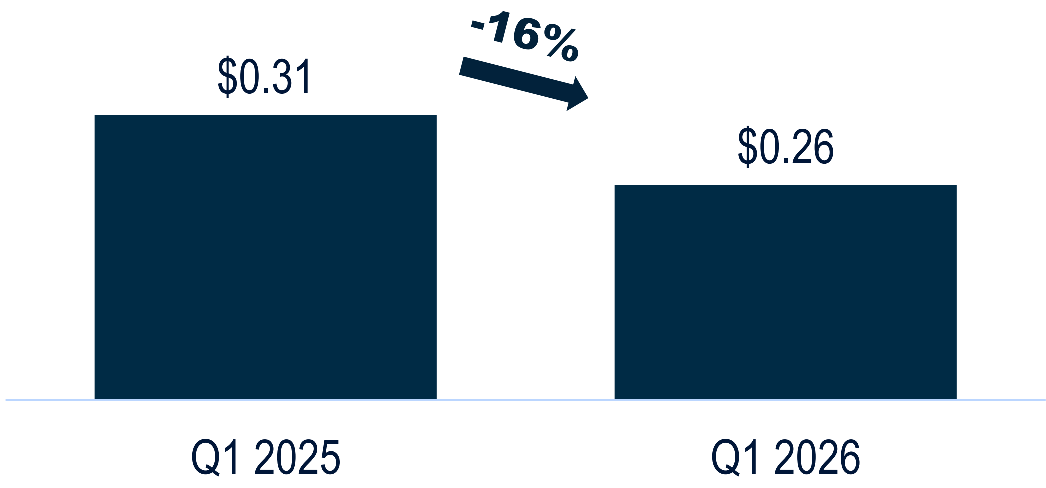


ADJUSTED OPERATING INCOME

Adjusted Operating Income $ / % Margin



ADJUSTED EPS

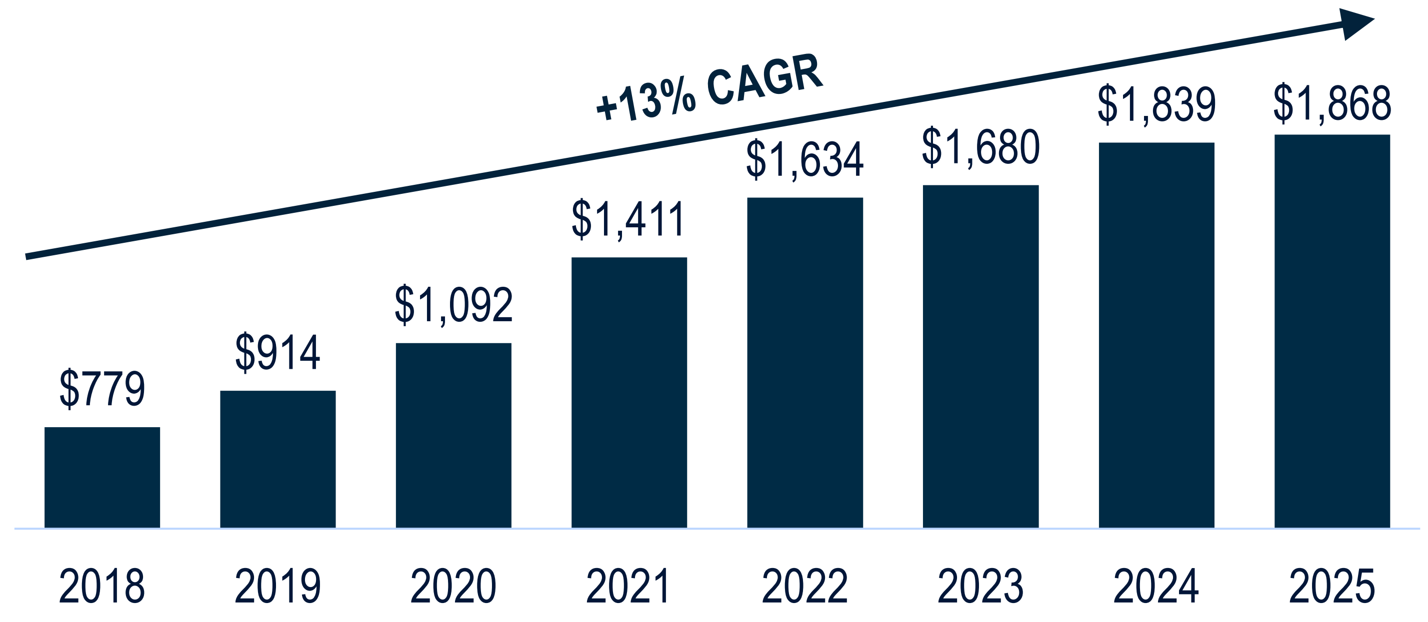


Note: $ in millions. All of the measures shown on this slide are non-GAAP measures. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.

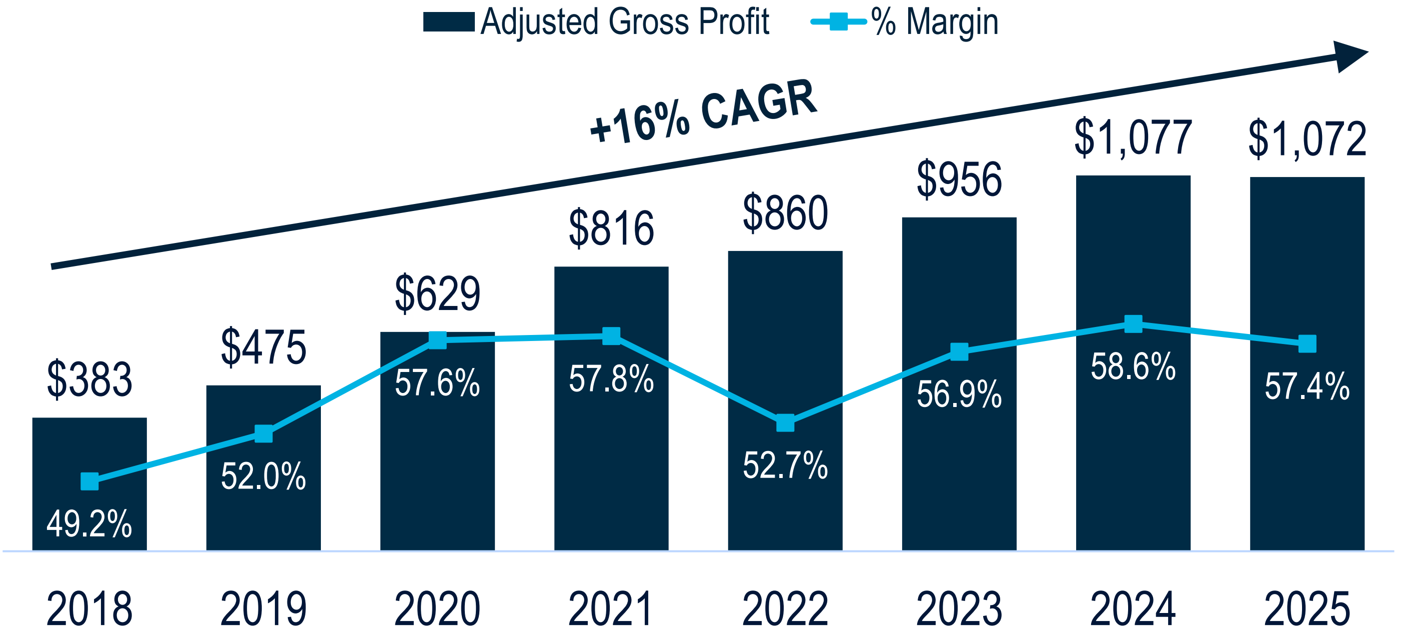
YETI

HISTORICAL RESULTS

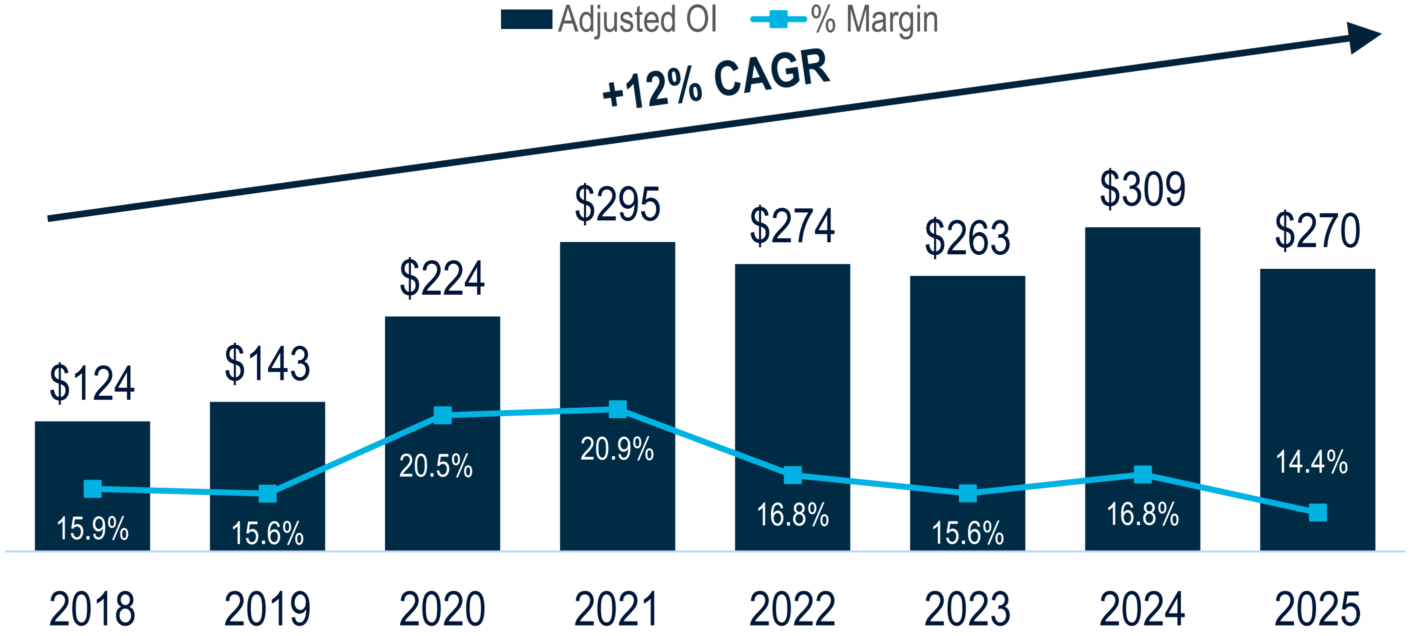
NET SALES[1]



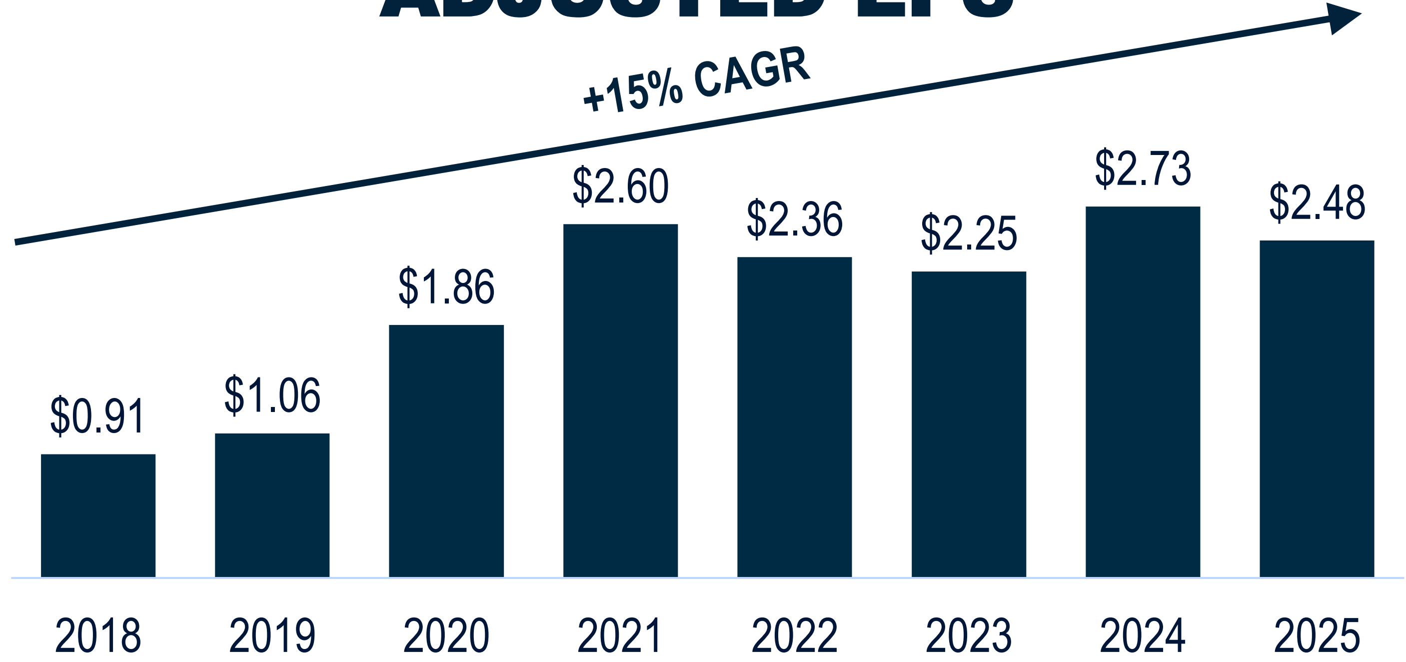
ADJUSTED GROSS PROFIT



ADJUSTED OPERATING INCOME



ADJUSTED EPS



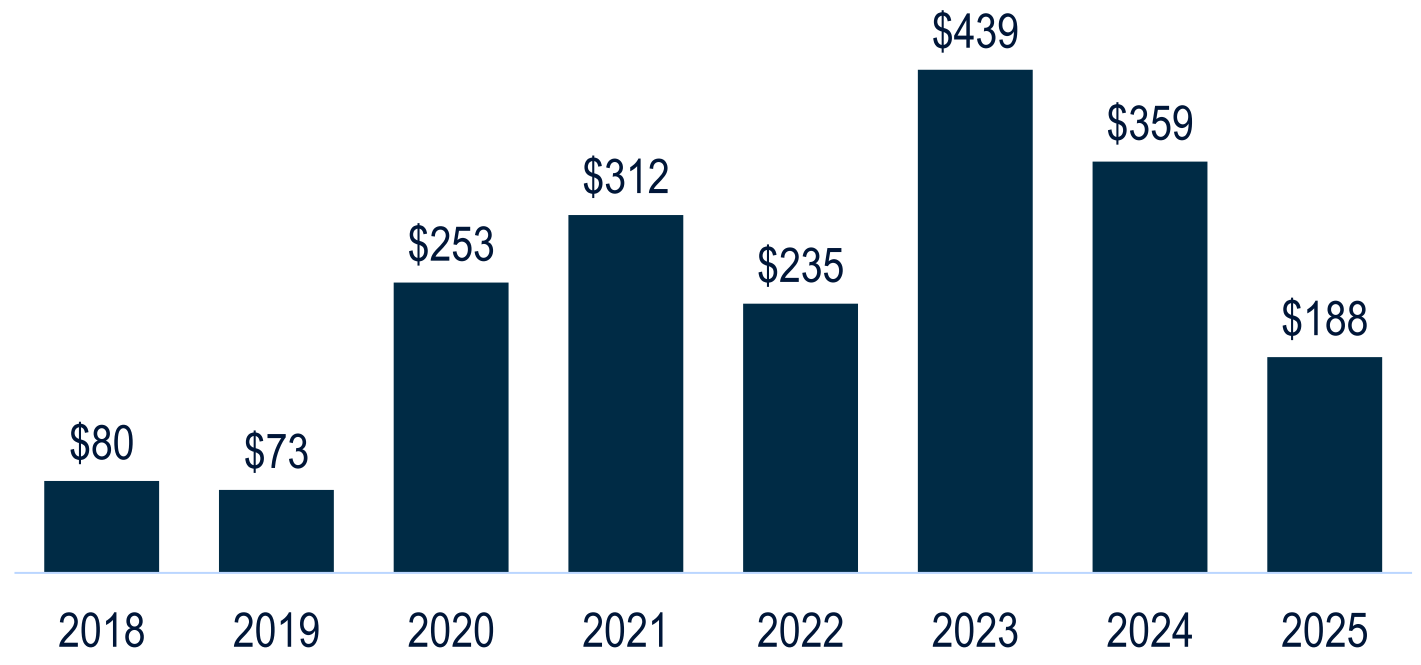
Note: $ in millions, except per share amounts. This slide presents non-GAAP measures. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.

1. Presents GAAP net sales for fiscal years 2018, 2019, 2020, 2021, and 2025, and non-GAAP adjusted net sales for fiscal years 2022, 2023, and 2024. Fiscal years 2022, 2023, and 2024 are the only fiscal years in which product recall adjustments were excluded from non-GAAP financial results.

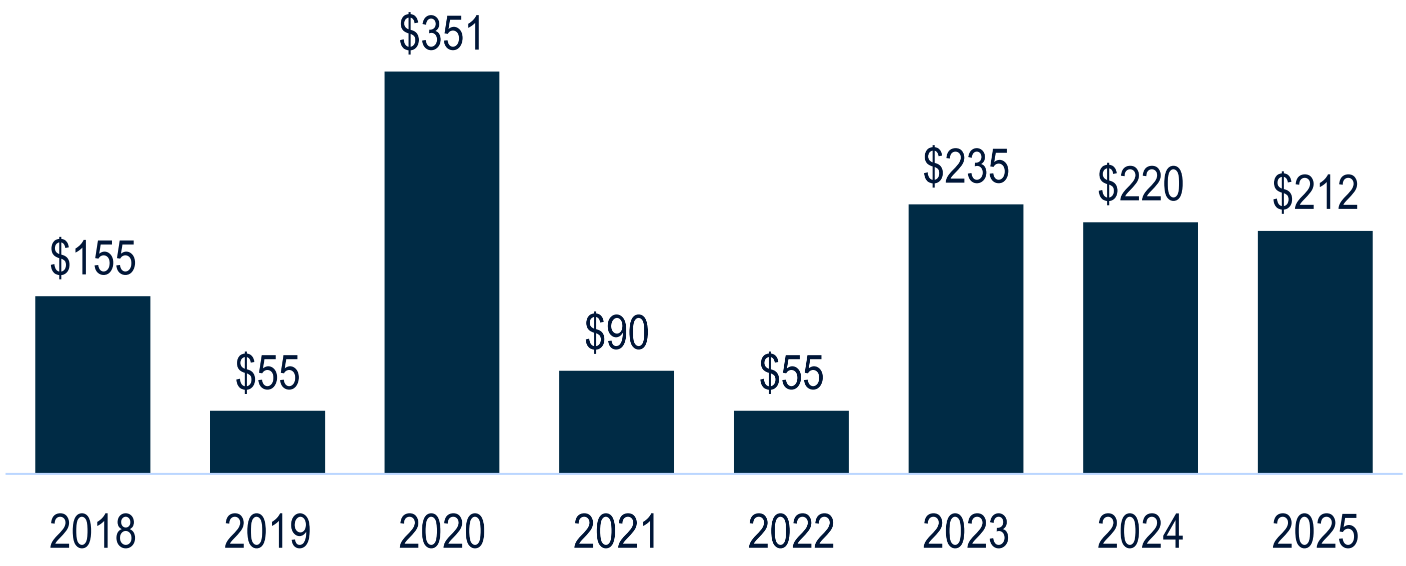
YETI

HISTORICAL RESULTS (CONT'D)

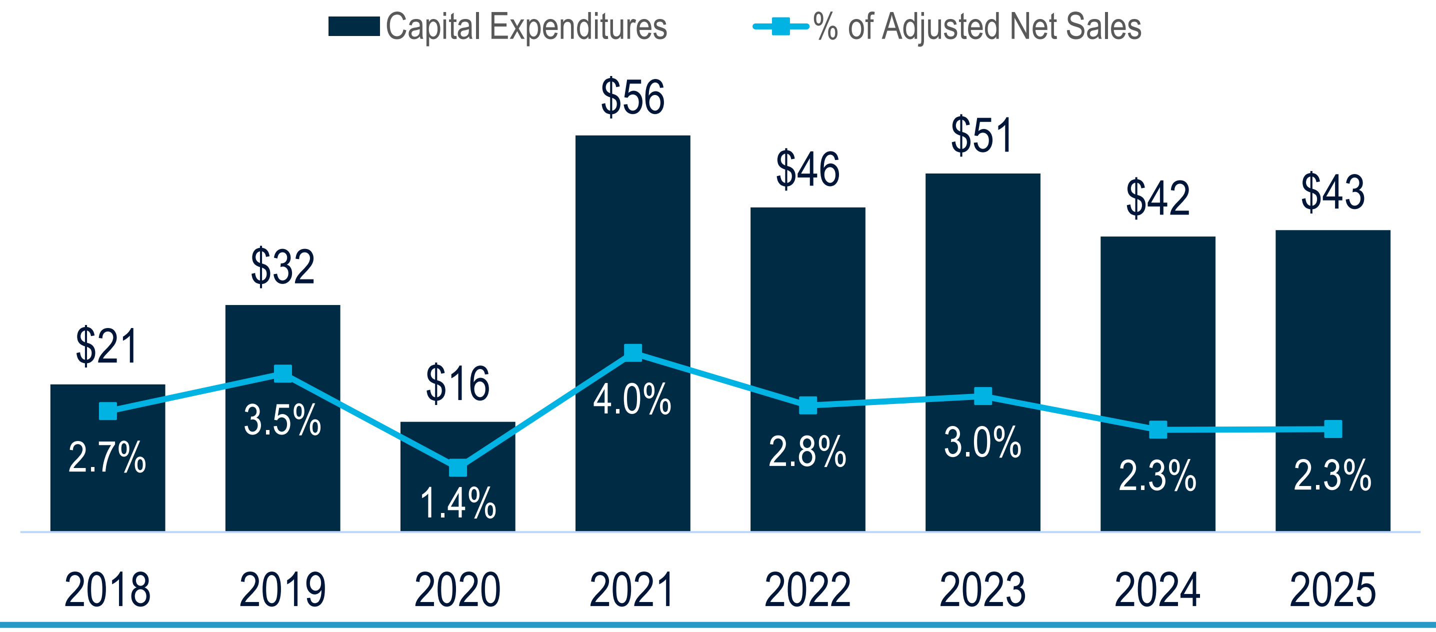
CASH



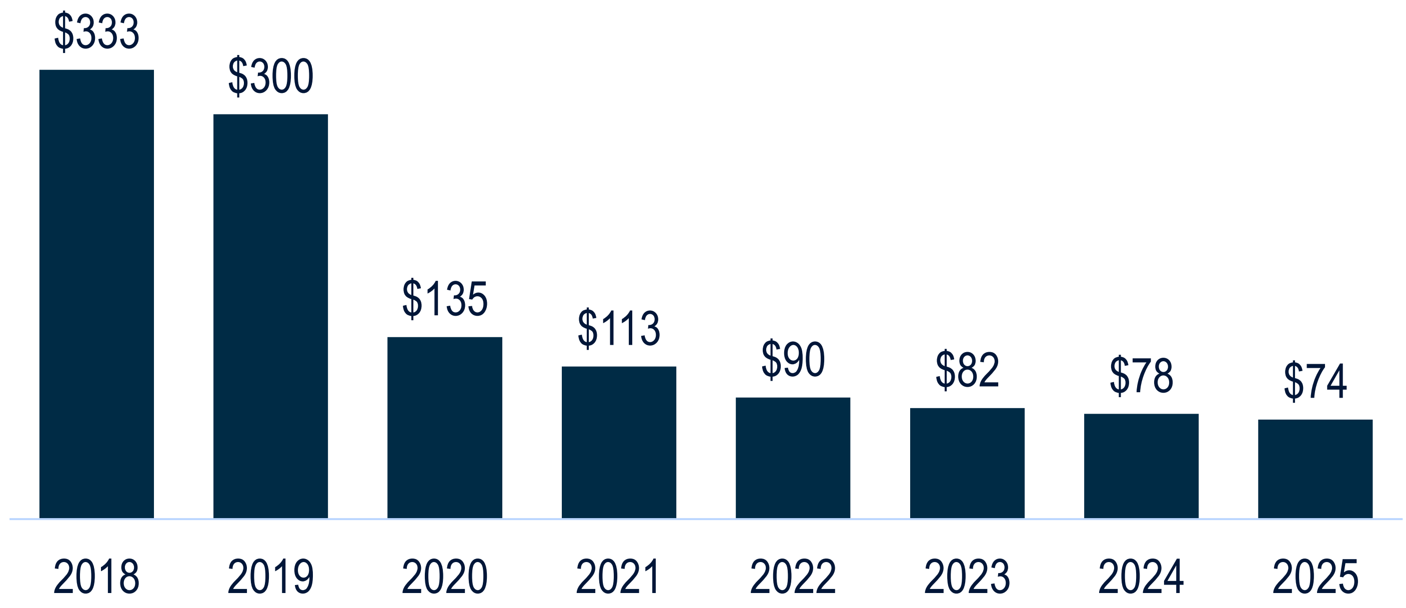
FREE CASH FLOW[1]



CAPITAL EXPENDITURES



TOTAL DEBT[2]



Note: $ in millions.

1. Operating cash flow less purchases of property and equipment. Free cash flow is a non-GAAP measure. Please refer to Appendix for reconciliation of GAAP to non-GAAP measures.
2. Excludes finance leases and unamortized deferred financing fees.

YETI

CAPITAL ALLOCATION PRIORITIES

1. **FUEL GROWTH** through disciplined reinvestment
   ~$84M (~2% of net sales) in growth-oriented Cap-Ex over two years

2. **RETURN SHAREHOLDER VALUE**
   ~$500M in share repurchases in 2024 & 2025[1]. Upsized $500M share repurchase authorization.

3. **ACCELERATE INNOVATION** with product focused acquisitions
   Mystery Ranch → YETI Ranchero, YETI Skala; Helimix → YETI Yonder Shaker Bottles

4. **MAINTAIN A STRONG BALANCE SHEET**
   ~$55M in net cash and $300M Revolving Credit Facility (Undrawn) as of Q1 2026

1. Based on FY 2024 and FY 2025 share repurchases.

YETI

FY 2026 OUTLOOK (as of 5/14/2026)

Metric	Current Outlook	Prior Outlook
Net Sales	+7% to 8% YoY	+6% to 8% YoY
Adjusted Operating Margin	~14.6%	~14.4%
Effective Tax Rate	~24%	~24%
Adjusted Net Income per Diluted Share	$2.83 to $2.89 (+14% to 17% YoY)	$2.77 to $2.83 (+12% to 14% YoY)
Diluted Weighted Avg. Shares Outstanding	~76.6M	~76.6M
Capital Expenditures	$60M to $70M	$60M to $70M
Free Cash Flow	$200M to $225M	$200M to $225M

YETI

APPENDIX

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions)

	2018[1]	2019[1][2]	2020[1]	2021[1]	2022[1]	2023	2024	2025
Net sales	$ 778.8	$ 913.7	$ 1,091.7	$ 1,411.0	$ 1,595.2	$ 1,658.7	$ 1,829.9	$ 1,868.5
Product recalls[3]	—	—	—	—	38.4	21.7	8.8	—
Adjusted net sales	**$ 778.8**	**$ 913.7**	**$ 1,091.7**	**$ 1,411.0**	**$ 1,633.6**	**$ 1,680.4**	**$ 1,838.7**	**$ 1,868.5**
Gross profit	$ 383.1	$ 475.3	$ 628.8	$ 816.1	$ 763.4	$ 943.2	$ 1,063.3	$ 1,072.7
Product recalls[3]	—	—	—	—	97.0	13.3	8.1	—
Transition costs[15]	—	—	—	—	—	—	5.6	(0.4)
Adjusted gross profit	**$ 383.1**	**$ 475.3**	**$ 628.8**	**$ 816.1**	**$ 860.4**	**$ 956.5**	**$ 1,076.9**	**$ 1,072.3**
Adjusted gross margin	*49.2 %*	*52.0 %*	*57.6 %*	*57.8 %*	*52.7 %*	*56.9 %*	*58.6 %*	*57.4 %*
Selling, general, and administrative	$ 281.0	$ 385.5	$ 414.6	$ 541.2	$ 637.0	$ 717.7	$ 817.9	$ 859.1
Non-cash stock-based compensation expense[4]	(13.2)	(52.3)	(9.0)	(15.5)	(17.8)	(29.8)	(40.7)	(47.7)
Long-lived asset impairment	(1.2)	(0.6)	(1.1)	(2.5)	(1.2)	(2.9)	(5.5)	(3.8)
Product recalls[3]	—	—	—	—	(31.9)	11.4	(1.8)	—
Organizational realignment costs[13]	—	—	—	—	—	(1.6)	(1.1)	(1.0)
Business optimization expense[5]	—	—	—	(2.2)	—	(0.6)	(0.4)	—
Transaction costs[14]	—	—	—	—	—	(0.5)	—	—
Transition costs[16]	—	—	—	—	—	—	(0.8)	—
Stockholder matters[18]	—	—	—	—	—	—	—	(2.8)
Technology transformation costs[19]	—	—	—	—	—	—	—	(1.3)
Investments in new retail locations and international market expansion[2][6]	(0.8)	—	—	—	—	—	—	—
Transition to Cortec majority ownership[2][7]	(0.8)	—	—	—	—	—	—	—
Transition to the ongoing senior management team[2][8]	(1.8)	—	—	—	—	—	—	—
Transition to a public company[2][9]	(4.2)	—	—	—	—	—	—	—
Adjusted selling, general, and administrative	**$ 258.9**	**$ 332.6**	**$ 404.5**	**$ 521.0**	**$ 586.1**	**$ 693.7**	**$ 767.6**	**$ 802.6**
% of Adjusted net sales	*33.2 %*	*36.4 %*	*37.1 %*	*36.9 %*	*35.9 %*	*41.3 %*	*41.7 %*	*43.0 %*

Note: Amounts may not recalculate due to rounding.

YETI

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions, except per share amounts)

	2018[1]	2019[1][2]	2020[1]	2021[1]	2022[1]	2023	2024	2025
Operating income	$ 102.2	$ 89.8	$ 214.2	$ 274.9	$ 126.4	$ 225.5	$ 245.4	$ 213.6
Non-cash stock-based compensation expense[4][10]	13.2	52.3	9.0	15.5	17.8	29.8	40.7	47.7
Long-lived asset impairment[10]	1.2	0.6	1.1	2.5	1.2	2.9	5.5	3.8
Product recalls[3]	—	—	—	—	128.9	1.9	9.9	—
Organizational realignment costs[10][13]	—	—	—	—	—	1.6	1.1	1.0
Business optimization expense[5][10]	—	—	—	2.2	—	0.6	0.4	—
Transaction costs[10][14]	—	—	—	—	—	0.5	—	—
Transition costs[17]	—	—	—	—	—	—	6.3	(0.4)
Stockholder matters[10][18]	—	—	—	—	—	—	—	2.8
Technology transformation costs[10][19]	—	—	—	—	—	—	—	1.3
Investments in new retail locations and international market expansion[2][6][10]	0.8	—	—	—	—	—	—	—
Transition to Cortec majority ownership[2][7][10]	0.8	—	—	—	—	—	—	—
Transition to the ongoing senior management team[2][8][10]	1.8	—	—	—	—	—	—	—
Transition to a public company[2][9][10]	4.2	—	—	—	—	—	—	—
Adjusted operating income	**$ 124.2**	**$ 142.7**	**$ 224.3**	**$ 295.1**	**$ 274.3**	**$ 262.8**	**$ 309.4**	**$ 269.7**
% of Adjusted net sales	*15.9 %*	*15.6 %*	*20.5 %*	*20.9 %*	*16.8 %*	*15.6 %*	*16.8 %*	*14.4 %*
Net income	$ 57.8	$ 50.4	$ 155.8	$ 212.6	$ 89.7	$ 169.9	$ 175.7	$ 165.4
Non-cash stock-based compensation expense[4][10]	13.2	52.3	9.0	15.5	17.8	29.8	40.7	47.7
Long-lived asset impairment[10]	1.2	0.6	1.1	2.5	1.2	2.9	5.5	3.8
Product recalls[3]	—	—	—	—	128.9	1.9	9.9	—
Organizational realignment costs[10][13]	—	—	—	—	—	1.6	1.1	1.0
Business optimization expense[5][10]	—	—	—	2.2	—	0.6	0.4	—
Transaction costs[10][14]	—	—	—	—	—	0.5	—	—
Transition costs[17]	—	—	—	—	—	—	6.3	(0.4)
Stockholder matters[10][18]	—	—	—	—	—	—	—	2.8
Technology transformation costs[10][19]	—	—	—	—	—	—	—	1.3
Other expense (income)[1][11]	1.3	0.7	(0.1)	3.2	5.7	(1.4)	13.2	(7.2)
Investments in new retail locations and international market expansion[2][6][10]	0.8	—	—	—	—	—	—	—
Transition to Cortec majority ownership[2][7][10]	0.8	—	—	—	—	—	—	—
Transition to the ongoing senior management team[2][8][10]	1.8	—	—	—	—	—	—	—
Transition to a public company[2][9][10]	4.2	—	—	—	—	—	—	—
Tax impact of adjusting items[12]	(5.4)	(12.3)	(2.4)	(5.7)	(37.6)	(8.8)	(18.9)	(12.0)
Adjusted net income	**$ 75.6**	**$ 91.8**	**$ 163.3**	**$ 230.3**	**$ 205.7**	**$ 197.0**	**$ 234.0**	**$ 202.4**
Adjusted net income per diluted share	$ 0.91	$ 1.06	$ 1.86	$ 2.60	$ 2.36	$ 2.25	$ 2.73	$ 2.48
Weighted average common shares outstanding - diluted	83.5	86.3	87.8	88.7	87.2	87.4	85.8	81.6

Note: Amounts may not recalculate due to rounding.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions)

	2018	2019	2020	2021	2022	2023	2024	2025
Net sales	$ 778.8	$ 913.7	$ 1,091.7	$ 1,411.0	$ 1,595.2	$ 1,658.7	$ 1,829.9	$ 1,868.5
Product recalls(3)	—	—	—	—	38.4	21.7	8.8	—
Adjusted net sales	**$ 778.8**	**$ 913.7**	**$ 1,091.7**	**$ 1,411.0**	**$ 1,633.6**	**$ 1,680.4**	**$ 1,838.7**	**$ 1,868.5**
Net Sales by Geographic Region								
United States net sales	$ 761.9	$ 873.9	$ 1,025.4	$ 1,267.7	$ 1,394.0	$ 1,398.9	$ 1,490.5	$ 1,474.1
Product recalls(3)	—	—	—	—	36.1	20.8	8.8	—
United States adjusted net sales	**$ 761.9**	**$ 873.9**	**$ 1,025.4**	**$ 1,267.7**	**$ 1,430.1**	**$ 1,419.8**	**$ 1,499.3**	**$ 1,474.1**
% of Adjusted net sales	*98 %*	*96 %*	*94 %*	*90 %*	*88 %*	*84 %*	*82 %*	*79 %*
International net sales	$ 17.0	$ 39.9	$ 66.3	$ 143.3	$ 201.2	$ 259.8	$ 339.4	$ 394.4
Product recalls(3)	—	—	—	—	2.3	0.9	—	—
International adjusted net sales	**$ 17.0**	**$ 39.9**	**$ 66.3**	**$ 143.3**	**$ 203.5**	**$ 260.7**	**$ 339.4**	**$ 394.4**
% of Adjusted net sales	*2 %*	*4 %*	*6 %*	*10 %*	*12 %*	*16 %*	*18 %*	*21 %*

Note: Amounts may not recalculate due to rounding.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions)

	2018	2019	2020	2021	2022	2023	2024	2025
Net cash provided by operating activities	$ 176.1	$ 86.9	$ 366.4	$ 146.5	$ 100.9	$ 285.9	$ 261.4	$ 254.7
Less: Purchases of property and equipment	(20.9)	(32.1)	(15.6)	(56.1)	(45.9)	(50.7)	(41.8)	(42.7)
Free cash flow	**$ 155.2**	**$ 54.8**	**$ 350.9**	**$ 90.4**	**$ 55.0**	**$ 235.3**	**$ 219.6**	**$ 212.1**

Note: Amounts may not recalculate due to rounding.

YETI

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information

(Unaudited) (In millions, except per share amounts)

1) Beginning with the second quarter of Fiscal 2022, YETI revised its definitions of certain non-GAAP financial measures by excluding Other expense (income) from non-GAAP results. This change was retrospectively applied to all periods presented.
2) Beginning with the first quarter of Fiscal 2020, YETI revised its definitions of certain non-GAAP financial measures by eliminating various adjustments, specifically investments in new retail locations and international market expansion, transition to the ongoing senior management team, and transition to a public company. The Fiscal 2019 non-GAAP financial results have been recast to conform to these revised definitions.
3) Represents adjustments and charges associated with product recalls. For Fiscal 2022, these include a $38.4 million impact of an unfavorable recall reserve to net sales for estimated future product returns and recall remedies in connection with the recognition of the product recall reserves; a $58.6 million impact of an unfavorable recall reserve to cost of goods sold primarily related to inventory write-offs for unsalable inventory on-hand, and estimated costs of future product replacement remedies and logistics costs in connection with the recognition of the product recall reserves; and a $31.9 million impact of an unfavorable recall reserve to SG&A expenses that is associated with estimated other recall-related costs in connection with the recognition of the product recall reserves. For Fiscal 2023, these include a $21.7 million impact of an unfavorable recall reserve adjustment to net sales related to higher estimated future recall gift card elections; an $8.4 million impact of a favorable recall reserve adjustment to cost of goods sold primarily related to lower estimated costs of future product replacement remedy elections and logistics costs and lower recall-related costs; and a $11.4 million impact of a favorable recall reserve adjustment to SG&A expenses primarily related to lower estimated other recall-related costs. For Fiscal 2024, these include a $9.9 million impact of an unfavorable recall reserve adjustment to net sales related to higher estimated consumer recall participation rates, a $0.7 million impact of a favorable recall reserve adjustment to cost of goods sold primarily related to lower recall-related costs; and a $1.8 million impact of an unfavorable recall reserve adjustment to SG&A expenses primarily related to higher estimated other recall-related costs. Beginning in the fourth quarter of 2025, and on a prospective basis, product recall adjustments will no longer be excluded from non-GAAP financial results. Accordingly, the unfavorable product recall adjustment recorded in the fourth quarter of 2025 was not excluded from non-GAAP financial results.
4) Includes $40.7 million of one-time non-cash stock-based compensation expense related to pre-IPO restricted stock units (“PRSUs”) that vested and were fully recognized during the fourth quarter of Fiscal 2019. The vesting of the PRSUs was triggered when Cortec, our majority stockholder at the time, ceased to own more than 35% of the voting power of our outstanding common stock following the closing of our November 2019 secondary offering.
5) Represents start-up costs, transition and integration charges associated with our new distribution facility in Memphis, Tennessee for Fiscal 2021, our new distribution facilities in the Netherlands and Australia for Fiscal 2023, and our new distribution facility in the United Kingdom for Fiscal 2024. Fiscal 2021 includes costs to exit our distribution facility in Dallas, Texas.
6) Represents retail store pre-opening expenses and costs for expansion into new international markets.
7) Represents management service fees paid to Cortec, our majority stockholder at the time. The management services agreement with Cortec was terminated immediately following the completion of our initial public offering in October 2018.
8) Represents severance, recruiting, and relocation costs related to the transition to our ongoing senior management team.
9) Represents fees and expenses in connection with our transition to a public company, including consulting fees, recruiting fees, salaries, and travel costs related to members of our Board of Directors, fees associated with Sarbanes-Oxley Act compliance, incremental audit and legal fees associated with being a public company.
10) These costs are reported in SG&A expenses.
11) Other expense (income) primarily consists of realized and unrealized foreign currency gains and losses on intercompany balances that arise in the ordinary course of business. Includes the impact of the loss on prepayment, modification and extinguishment of debt.
12) Represents the tax impact of adjustments calculated at an expected statutory tax rate of 24.5% for Fiscal 2020, Fiscal 2021, Fiscal 2022, Fiscal 2023, Fiscal 2024, and Fiscal 2025, 22.9% for Fiscal 2019, and 23.3% for Fiscal 2018. For Fiscal 2019, the tax impact of adjustments is net of a $0.9 million discrete income tax expense related to the recognition of $40.7 million one-time non-cash stock-based compensation expense associated with pre-IPO PRSUs that vested and were fully recognized during the fourth quarter of Fiscal 2019.
13) Represents employee severance costs in connection with strategic organizational realignments.
14) Represents third-party costs related to the acquisition of Mystery Ranch, LLC, including professional, legal, and other transaction costs
15) Represents inventory step-up and disposal costs in connection with the acquisition of Mystery Ranch, LLC. Inventory step-up costs are expensed as the acquired inventory is sold.
16) Represents transition costs in connection with the acquisition of Mystery Ranch, LLC, including third-party business integration costs.
17) Represents transition costs, inventory step-up and inventory disposal costs, and third-party business integration costs in connection with the acquisition of Mystery Ranch, LLC.
18) Represents advisory and legal fees related to a stockholder matter that resulted in a cooperation agreement signed in March 2025.
19) Represents third-party consulting fees related to certain initiatives to optimize and enhance our technology infrastructure. These expenses represent non-recurring incremental costs above the normal ongoing level of spending on technology to support operations.

Supplemental Financial Information
Disaggregated Net Sales
(Unaudited) (In millions)

	Q1 2025	Q1 2026
Channel		
Wholesale	$ 154.9	$ 183.6
Direct-to-consumer	196.2	196.8
Total Net Sales	**$ 351.1**	**$ 380.4**
Category		
Coolers & Equipment	$ 140.2	$ 156.1
Drinkware	205.6	216.9
Other	5.3	7.4
Total Net Sales	**$ 351.1**	**$ 380.4**
Geographic Region		
United States	$ 271.3	$ 293.1
International	79.9	87.3
Total Net Sales	**$ 351.1**	**$ 380.4**

Note: Amounts may not recalculate due to rounding.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions, except per share amounts)

	Q1 2025	Q1 2026
Gross profit	$ 201.7	$ 210.2
Transition costs[1]	(0.4)	—
Adjusted gross profit	**$ 201.3**	**$ 210.2**
Adjusted gross margin	*57.3 %*	*55.3 %*
Selling, general, and administrative	$ 180.1	$ 197.8
Non-cash stock-based compensation expense	(10.1)	(9.4)
Long-lived asset impairment	—	(1.0)
Organizational realignment costs[2]	(1.0)	(0.8)
Stockholder matters[3]	(2.8)	(1.7)
Technology transformation costs[4]	—	(0.8)
Executive transition costs[5]	—	(0.6)
Adjusted selling, general, and administrative	**$ 166.2**	**$ 183.6**
% of Net sales	*47.3 %*	*48.3 %*
Operating income	$ 21.7	$ 12.4
Non-cash stock-based compensation expense[10]	10.1	9.4
Long-lived asset impairment[10]	—	1.0
Organizational realignment costs[2][10]	1.0	0.8
Transition costs[6]	(0.4)	—
Stockholder matters[3][10]	2.8	1.7
Technology transformation costs[4][10]	—	0.8
Executive transition costs[5][9]	—	0.6
Adjusted operating income	**$ 35.2**	**$ 26.6**
% of Net sales	*10.0 %*	*7.0 %*
Net income	16.6	9.9
Non-cash stock-based compensation expense[10]	10.1	9.4
Long-lived asset impairment[10]	—	1.0
Organizational realignment costs[2][10]	1.0	0.8
Transition costs[7]	(0.4)	—
Stockholder matters[3][10]	2.8	1.7
Technology transformation costs[4][10]	—	0.8
Executive transition costs[5][10]	—	0.6
Other (income) expense[8]	(1.4)	(1.0)
Tax impact of adjusting items[10]	(3.0)	(3.2)
Adjusted net income	**$ 25.8**	**$ 19.8**
Adjusted net income per diluted share	$ 0.31	$ 0.26
Weighted average common shares outstanding - diluted	83.5	76.7

Note: Amounts may not recalculate due to rounding.

Supplemental Financial Information
Reconciliation of GAAP to Non-GAAP Financial Information
(Unaudited) (In millions, except per share amounts)

1) Represents inventory step-up and disposal costs in connection with the acquisition of Mystery Ranch, LLC. Inventory step-up costs are expensed as the acquired inventory is sold. For the first quarter of Fiscal 2025, includes a favorable true-up of estimated disposal costs in connection with the acquisition of Mystery Ranch, LLC.
2) Represents employee severance costs in connection with strategic organizational realignments.
3) Represents advisory and legal fees related to a stockholder matter that resulted in a cooperation agreement signed in March 2025 and its subsequent expiration in 2026.
4) Represents third-party consulting fees related to certain initiatives to optimize and enhance our technology infrastructure. These expenses represent non-recurring incremental costs above the normal ongoing level of spending on technology to support operations.
5) Represents severance costs related to the departure of our former Chief Financial Officer.
6) Represents transition costs in connection with the acquisition of Mystery Ranch, LLC, including third-party business integration costs.
7) Represents transition costs, inventory step-up and inventory disposal costs, and third-party business integration costs in connection with the acquisition of Mystery Ranch, LLC. For the first quarter of Fiscal 2025, includes a favorable true-up of estimated disposal costs in connection with the acquisition of Mystery Ranch, LLC.
8) Other expense (income) primarily consists of realized and unrealized foreign currency gains and losses on intercompany balances that arise in the ordinary course of business. Includes the impact of the loss on prepayment, modification and extinguishment of debt.
9) Represents the tax impact of adjustments calculated at an expected statutory tax rate of 24.5% for first quarter of Fiscal 2026 and Fiscal 2025.
10) These costs are reported in SG&A expenses.